

Fill in this information to identify the case:

Debtor Name Spectacular Solar Inc.

United States Bankruptcy Court for the: District of New Jersey ☐

Case number: 22-18522-CMG

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: November 2022 Date report filed: 12/20/2022
MM / DD / YYYY

Line of business: Solar Installation NAISC code: 221114

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Al Francesco

Original signature of responsible party: /s/ Al Francesco 

Printed name of responsible party: Al Francesco

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes No N/A

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|-------------------------------------|--------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name Spectacular Solar Inc.Case number 22-18522-CMG

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

\$ 69,938.00

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 284,790.70

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 257,804.27

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ 26,986.43

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 96,924.43

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

\$ 0.00

(*Exhibit E*)

Debtor Name Spectacular Solar Inc.Case number 22-18522-CMG**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$,673,068.71
(*Exhibit F*)

5. Employees

26. What was the number of employees when the case was filed? 17
27. What is the number of employees as of the date of this monthly report? 17

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 0.00
30. How much have you paid this month in other professional fees? \$ 0.00
31. How much have you paid in total other professional fees since filing the case? \$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A	Column B	Column C
	Projected	Actual	Difference
	Copy lines 35-37 from the previous month's report.	Copy lines 20-22 of this report.	Subtract Column B from Column A.
32. Cash receipts	\$ <u>243,750.00</u>	\$ <u>284,790.70</u>	\$ <u>-41,040.70</u>
33. Cash disbursements	\$ <u>290,350.00</u>	\$ <u>257,804.27</u>	\$ <u>32,545.73</u>
34. Net cash flow	\$ <u>-46,600.00</u>	\$ <u>26,986.43</u>	\$ <u>-73,586.43</u>
35. Total projected cash receipts for the next month:			\$ <u>463,125.00</u>
36. Total projected cash disbursements for the next month:			\$ <u>410,462.00</u>
37. Total projected net cash flow for the next month:			\$ <u>52,663.00</u>

Debtor Name Spectacular Solar Inc.

Case number 22-18522-CMG

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

EXHIBIT A

Answers with a “no”

6. Have you timely filed your tax returns and paid all of your taxes?

- Spectacular Solar had not filed its 2021 Federal tax return as of November 30, 2022. The amount outstanding was unknown.

-The return was completed and filed on December 12, 2022 and will be reflected in the December 2022 MOP.

EXHIBIT C

CASH RECEIPTS

SPECTACULAR SOLAR, INC.

<u>10/27/2022 - 11/30/2022</u>	<u>Deposits</u>
11/01/2022 Sales of Product Income Deposit - Gallagher	40,000.00
11/08/2022 Deposit - Closed regular WF Account and deposited funds	2,377.70
11/09/2022 Sales of Product Income Deposit - Groove LLC	30,000.00
11/09/2022 Sales of Product Income Deposit - Versha LLC	3,125.00
11/14/2022 Retro Fitness Deposit	200,000.00
11/30/2022 Sales of Product Income - Material Order Lake Hopatkong, NJ	<u>9,288.00</u>
	284,790.70

EXHIBIT D

CASH DISBURSEMENTS

SPECTACULAR SOLAR, INC.

10/27/2022 - 11/30/2022	Expense	Comments
10/27/2022 Roofer Inc. ...Cost of Goods Sold	15.00	
10/27/2022 1343 Consolidated Electrical Distributors... Cost of Goods Sold	1,494.20	
10/27/2022 1344 Krannich Solar... Cost of Goods Sold	8,160.31	
10/27/2022 1345 Consolidated Electrical Distributors... Cost of Goods Sold	1,610.33	
10/27/2022 1346 Cooper Electric Supply... Cost of Goods Sold	43.42	
10/28/2022 1347 Jose Delgado Cost of Goods Sold: Net Payroll	2,324.57	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1348 Francisco O Gomez Cost of Goods Sold:Net Payroll	2,052.26	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1349 Michael Grynberg... Admin Net Payroll	2,586.74	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1352 Joaquin Morales Cost of Goods Sold:Net Payroll	1,983.18	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1353 Joseph Mastorio Cost of Goods Sold:Net Payroll	1,803.01	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1354 Apolinario Roman Cost of Goods Sold:Net Payroll	1,259.68	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1355 Jose Nieto Cost of Goods Sold:Net Payroll	2,005.09	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1356 Maria Camila Riguer... Admin Net Payroll	1,017.59	Payroll period 10-13 - 10/26/2022 & paid post petition

10/28/2022 1357 Glen Smith Cost of Goods Sold:Co... Net Payroll	1,110.58	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1358 Jose Delgado-Gas Expense	160.71	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1359 Joaquin Morales Bol... Gas Expense	60.00	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1360 Waldir Quindés Operations Consultant:	1,350.00	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1361 Fernando Gonzalez Cost of Goods Sold: Net Payroll	1,192.77	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1395 Doug Heck...Admin Net Payroll	3,295.23	Payroll period 10-13 - 10/26/2022 & paid post petition
10/28/2022 1396 Angela Martins...Admin Net Payroll	1,560.84	Payroll period 10-13 - 10/26/2022 & paid post petition
10/31/2022 Amerihealth Insurance Oct 2022	1,693.25	
10/31/2022 1380 Jose Delgado... -Gas Expense	73.60	
10/31/2022 1383 Joaquin Morales Bol... -Gas Expense	40.00	
10/31/2022 1384 Joe Mastorio ...-Gas Expense	173.89	
10/31/2022 OTC MARKETS Pink Sheets renewal through 10/31/2023	3,500.00	
11/03/2022 110322 First Trust Bank Charges & Fees Unirac W/T Fee	23.00	
11/01/2022 1362 Green Building Solutions... Supplies	5,620.00	
11/01/2022 1363 GenRenew Supplies	10,007.24	
11/01/2022 110122 Sunoco Gas Expense	40.00	
11/02/2022 110222 TG Marketing - Leads	570.00	
11/02/2022 110222 Cooper Electric Supply Cost of Goods Sold:Supplies	668.73	
11/02/2022 110222 Wawa Cost of Goods Sold:Gas Expense	38.01	
11/03/2022 110322 UNIRAC Engineering	8,663.00	

11/03/2022 110222 Cooper Electric Supply Cost of Goods Sold:Supplies	1,076.71
11/03/2022 110322 Warshauer Supplies	307.59
11/03/2022 110322 First Trust Bank Charges & Fees Unirac W/T Fee	23.00
11/04/2022 1381 Jose Delgado-Gas Expense	105.06
11/04/2022 1382 Joaquin Morales Bol... Gas Expense	20.00
11/04/2022 1385 Joe Mastorio -Gas Expense	84.06
11/04/2022 1394 Glen Smith -Gas Expense	185.00
11/04/2022 110422 Roofer Inc. Cost of Goods Sold	20.00
11/05/2022 110522 Suditack Electrical Supply... Cost of Goods Sold:Suplies	156.35
11/07/2022 110722 Insurance Office of America Liability Insurance (commercial)	156.35
11/07/2022 110722 Big Rentz Lift - AAA Glass	9,981.25
11/08/2022 110822 SELECTIVE PMT Car Insurance	650.00
11/09/2022 1364 Cost of Goods Sold... Versha Permit Mantua, NJ	945.00
11/09/2022 110922 Suditack Electrical S... Cost of Goods Sold:Supplies	26.88
11/09/2022 110922 TG Marketing - Leads	570.00
11/10/2022 111022 Metro Self Storage Facility - Tools	274.50
11/12/2022 111222 EBay Cost of Goods Sold: Panel Box	378.01
11/09/2022 110922 Suditack Electrical S... Cost of Goods Sold:Supplies	2,800.99
11/08/2022 -Withdrawal closing Old WF Account- Deposited in WF DIP Account	2,377.70
11/10/2022 1451 Cragwood Investment... Rent	2,320.50

11/11/2022 1452 Francisco O Gomez Cost of Goods Sold: Net Payroll	2,052.26	Payroll period 10-27 - 11/09/2022
11/11/2022 1453 Michael Grynberg... Admin... Net Payroll	2,586.74	Payroll period 10-27 - 11/09/2022
11/11/2022 1454 Jose Delgado Cost of Goods Sold:... Net Payroll	2,431.87	Payroll period 10-27 - 11/09/2022
11/11/2022 1455 Fernando Gonzalez Cost of Goods Sold:... Net Payroll	2,122.27	Payroll period 10-27 - 11/09/2022
11/11/2022 1456 Albert Francesco... Admin... Net Payroll	3,244.87	Payroll period 10-27 - 11/09/2022
11/11/2022 1457 Douglas Heck Office/General Admini... Net Payroll	1,516.41	Payroll period 10-27 - 11/09/2022
11/11/2022 1458 Joseph Mastorio Cost of Goods Sold:Co... Net Payroll	1,846.81	Payroll period 10-27 - 11/09/2022
11/11/2022 1459 Jose Nieto Cost of Goods Sold:... Net Payroll	2,069.39	Payroll period 10-27 - 11/09/2022
11/11/2022 1460 Maria Camila Riguer... Admin... Net Payroll	1,023.05	Payroll period 10-27 - 11/09/2022
11/11/2022 1461 Glen Smith Cost of Goods Sold:... Net Payroll	1,103.92	Payroll period 10-27 - 11/09/2022
11/11/2022 1462 Joaquin Morales Bol... Cost of Goods Sold:... Net Payroll	2,049.76	Payroll period 10-27 - 11/09/2022
11/11/2022 1463 Angela Martins...Admin... Net Payroll	3,633.86	Payroll period 10-27 - 11/09/2022
11/11/2022 1360 Waldir Quindés Operations Consultant:	1,350.00	Payroll period 10-27 - 11/09/2022
11/11/2022 1465 Apolinario Roman Cost of Goods Sold:... Net Payroll	1,390.99	Payroll period 10-27 - 11/09/2022
11/11/2022 1466 Jose Delgado-Gas Expense	125.84	
11/11/2022 1467 Joe Mastorio -Gas Expense	182.89	
11/15/2022 1468 Joaquin Morales Bol... Gas Expense	125.00	
11/15/2022 1469 Waldir Quindés -Gas Expense	268.27	
11/15/2022 1471 GenRenew Cost of Goods Sold:... AAA Materials	3,907.24	
11/15/2022 1472 GenRenew Cost of Goods Sold:... AAA Materials	4,862.81	

11/15/2022 1473 GenRenew Cost of Goods Sold:... AAA Materials	1,166.60	
11/15/2022 1474 Mantua Township Cost of Goods Sold:Permit... Gallagher	564.00	
11/17/2022 1476 Ampericon Energy - Jon Miller Car Care... Engineering	4,500.00	
11/17/2022 111722 ADP Tax Account	22,778.62	Payroll period 10-27 - 11/09/2022
11/17/2022 111722 ADP Tax Account	147.87	Payroll period 10-27 - 11/09/2022
11/18/2022 111822 Consolidated Electrical Distributors Cost of Goods Sold	2,795.99	
11/18/2022 111822 Consolidated Electrical Distributors Cost of Goods Sold	1,560.00	
11/21/2022 112122 Ford Motor Credit	1,070.68	
11/21/2022 111822 Consolidated Electrical Distributors Cost of Goods Sold - 10 West	22,442.58	
11/21/2022 112122 Wells Fargo Bank Charges & Fees Farooq	30.00	
11/11/2022 112123 Krannich Solar... Cost of Goods Sold	8,626.90	
11/23/2022 1483 Jose Delgado Cost of Goods Sold:...Net Payroll	2,393.76	Payroll period 11-10 - 11/23/2022
11/23/2022 1484 Franklin Campana Cost of Goods Sold:... Net Payroll	2,239.76	Payroll period 11-10 - 11/23/2023
11/23/2022 1485 Albert Francesco...Admin... Net Payroll	3,244.86	Payroll period 11-10 - 11/23/2024
11/23/2022 1486 Francisco O Gomez Cost of Goods Sold:Co... Net Payroll	2,052.26	Payroll period 11-10 - 11/23/2025
11/23/2022 1487 Fernando Gonzalez Cost of Goods Sold:Co... Net Payroll	1,964.99	Payroll period 11-10 - 11/23/2026
11/23/2022 1488 Michael Grynberg...Admin...Net Payroll	2,586.74	Payroll period 11-10 - 11/23/2027
11/23/2022 1489 Douglas HeckAdmin...Net Payroll	1,516.41	Payroll period 11-10 - 11/23/2028
11/23/2022 1490 Joaquin Morales Bol... Cost of Goods Sold:Co... Net Payroll	1,817.58	Payroll period 11-10 - 11/23/2029
11/23/2022 1491 Angela Martins...Admin... Net Payroll	3,633.86	Payroll period 11-10 - 11/23/2030

11/23/2022 1493 Jose Nieto Cost of Goods Sold:Co... Net Payroll	2,049.70	Payroll period 11-10 - 11/23/2031
11/23/2022 1494 Apolinario Roman Cost of Goods Sold:Co... Net Payroll	1,270.35	Payroll period 11-10 - 11/23/2032
11/23/2022 1496 Waldir Quindés Consultant:	1,350.00	Payroll period 11-10 - 11/23/2033
11/23/2022 1497 Joaquin Morales Bol... Gas Expense	80.00	
11/23/2022 1498 Jose Delgado-Vendor -Gas Expense	494.35	
11/23/2022 1499 Maria Camila Riguer... Admin... Net Payroll	1,018.06	Payroll period 11-10 - 11/23/2033
11/23/2022 1500 Joseph Mastorio Cost of Goods Sold:... Net Payroll	1,487.63	Payroll period 11-10 - 11/23/2033
11/23/2022 1501 Krannich - Solar Structural Concepts	6,264.87	
11/23/2022 1502 Albert Francesco - Gas Expense	251.00	
11/23/2022 1506 Fernando Gonzalez -Gas Expense	137.16	
11/23/2022 1508 Allen AME Church Sales Discounts-Allowance refund...Delay with permit	1,124.75	
11/23/2022 1509 Aportela Electrical Co. Engineering onsite Stockton U	2,600.00	
11/25/2022 112522 Nissan AUTO LOANS:2019	424.20	
11/25/2022 112523 Nissan AUTO LOANS:2016	858.40	
11/28/2022 112822 NJ EZ Pass Cost of Goods Sold:Travel	710.00	
11/29/2022 1507 Joseph Mastorio -Gas Expense	182.70	
11/29/2022 1510 Consolidated Electrical Distributors	3,920.30	
11/29/2022 1513 Joaquin Morales Bol... Gas Expense	40.00	
11/29/2022 1514 Franklin Campana -Gas Expense	108.17	
11/30/2022 1515 Waldir Quindés Gas Expense	121.10	

11/30/2022 113022 Amerihealth Insurance Nov 2022	1,693.25
11/30/2022 113022 Verizon Fios Internet Office	248.00
11/30/2022 113022 AmGuard Insurance ... Commercial Liability	3,614.53
11/30/2022 113022 Solarroot Engineering... Plansets	1,900.00
11/30/2022 113022 Wells Fargo Bank Charges & Fees Solarroot Wire ...	45.00
11/30/2022 113022 Wells Fargo Bank Charges & Fees ADP Wire ... 30.00	30.00
11/30/2022 113022 ADP Tax Accounts Payable (A/P)	11,950.85
11/30/2022 113022 ADP Tax Accounts Payable (A/P)	<u>147.01</u>
	\$257,804.27

EXHIBIT F**SPECTACULAR SOLAR****Accounts Receivable**

November 30, 2022

Customer	Current	30-Jan	31 - 60	61 - 90	> 90	TOTAL
Alan Erickson	-	-	-	-	1,218.00	1,218.00
Allied Energy	-	-	-	-	29,514.81	29,514.81
Charlie Auletta	-	-	-	-	48,058.68	48,058.68
Chenna Real Estate LLC	-	-	-	-	325,000.00	325,000.00
Christine Hooks	-	-	-	-	800	800
Cooper Beverage	-	-	450,000.00	-	-	450,000.00
Days Inn-Amelia Associates	-	-	-	-	200,000.00	200,000.00
Doing IT Right Technologies	-	-	-	-	269,000.00	269,000.00
DSGW LLC	-	-	-	-	500,000.00	500,000.00
Halo	-	-	-	-	16,462.00	16,462.00
Jimmy Costa	-	-	-	-	5,100.00	5,100.00
John Novak	-	-	-	-	3,138.00	3,138.00
Jon Miller Car Care center	-	-	-	-	213,600.00	213,600.00
Joseph Battiato	-	-	-	-	14,447.50	14,447.50
Lotus Cherry Hill	-	-	-	-	39,802.00	39,802.00
Nareen Adusumelli	-	-	-	-	21,500.00	21,500.00
Powur Home Construction	-	-	-	-	21,071.00	21,071.00
Retro Fitness Customer	-	-	-	-	75,000.00	75,000.00
Ryan Caltabiano	-	-	-	-	17,430.00	17,430.00
Shakti	-	-	-	-	231,744.00	231,744.00
Stockton University	-	42,000.00	-	-	-	42,000.00
Ten West Apparel	-	-	-	-	147,933.72	147,933.72
Yasir Ahmad	-	-	-	-	249	249
TOTAL	0.00	42,000.00	450,000.00	0.00	2,181,068.71	2,673,068.71

SPECTACULAR SOLAR INC
DEBTOR IN POSSESSION
CH11 CASE #22-18522 (NJ)
50 CRAGWOOD RD
SOUTH PLAINFIELD NJ 07080-2433

Questions?

Available by phone 24 hours a day, 7 days a week:
We accept all relay calls, including 711
1-800-CALL-WELLS (1-800-225-5935)
En español: 1-877-337-7454

Online: wellsfargo.com/biz

Write: Wells Fargo Bank, N.A. (347)
P.O. Box 6995
Portland, OR 97228-6995

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Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com/biz or call the number above if you have questions or if you would like to add new services.

Business Online Banking
Online Statements
Business Bill Pay
Business Spending Report
Overdraft Protection



Statement period activity summary

Beginning balance on 11/8	\$0.00
Deposits/Credits	247,586.69
Withdrawals/Debits	- 150,354.80
Ending balance on 11/30	\$97,231.89

Account number: [REDACTED] 8600

SPECTACULAR SOLAR INC
DEBTOR IN POSSESSION
CH11 CASE #22-18522 (NJ)

NEW Jersey account terms and conditions apply

For Direct Deposit use

Routing Number (RTN): [REDACTED]

For Wire Transfers use

Routing Number (RTN): 1 [REDACTED]

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.



Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
11/8		Deposit	2,377.70		2,377.70
11/9		Deposit Made In A Branch/Store	33,125.00		35,502.70
11/14		Deposit Made In A Branch/Store	200,000.00		
11/14	1454	Deposited OR Cashed Check		2,431.87	
11/14	1459	Check		2,069.39	
11/14	1456	Check		3,244.87	
11/14	1467	Check		182.89	
11/14	1458	Check		1,846.81	
11/14	1464	Check		1,350.00	
11/14	1462	Check		2,049.76	
11/14	1460	Check		1,023.05	
11/14	1465	Check		1,390.99	219,913.07
11/15	1466	Deposited OR Cashed Check		125.84	
11/15	1451	Check		2,320.50	
11/15	1461	Check		1,103.92	
11/15	1457	Check		1,516.41	
11/15	1452	Check		2,052.26	
11/15	1455	Check		2,122.27	
11/15	1463	Check		3,633.86	
11/15	1453	Check		2,586.74	
11/15	1468	Check		125.00	204,326.27
11/16	1473	Check		1,166.60	
11/16	1471	Check		3,907.24	
11/16	1472	Check		4,862.81	194,389.62
11/17		Wire Trans Svc Charge - Sequence: 221117132660 Srf# Ow00002697646569 Tm#221117132660 Rfb# Ow00002697646569		30.00	
11/17		WT 221117-132660 Deutsche Bank Trust /Bnf=ADP Srf# Ow00002697646569 Tm#221117132660 Rfb# Ow00002697646569		22,926.49	171,433.13
11/18		Deposit Made In A Branch/Store	2,795.99		
11/18		Withdrawal Made In A Branch/Store		1,560.00	172,669.12
11/21		Wire Trans Svc Charge - Sequence: 221121154119 Srf# Ow00002708095520 Tm#221121154119 Rfb# Ow00002708095520		30.00	
11/21		WT Seq154119 Consolidated Electrical /Bnf=Consolidated Electrical Distributo Srf# Ow00002708095520 Tm#221121154119 Rfb# Ow00002708095520		22,442.58	
11/21		Withdrawal Made In A Branch/Store		8,626.90	
11/21		Ford Motor CR Fordcredit 221118 xxxxx6061 DC Solar Integrators		1,070.68	140,498.96
11/23	1498	Deposited OR Cashed Check		494.35	
11/23	1483	Deposited OR Cashed Check		2,393.02	
11/23	1493	Check		2,049.70	
11/23	1494	Check		1,270.35	
11/23	1484	Check		2,239.76	
11/23	1488	Check		2,586.74	
11/23	1497	Check		80.00	
11/23	1490	Check		1,817.58	
11/23	1487	Check		1,964.99	125,602.47
11/25	1486	Check		2,052.26	
11/25		Nissan Auto Loan 221123 0010249711398 DC Solar I		424.20	
11/25		Nissan Auto Loan 221123 0010249710448 DC Solar I		858.40	
11/25	1469	Check		268.27	
11/25	1496	Check		1,350.00	120,649.34
11/28		Expass8882886865 Auto Repl 5P-282965705 Douglas Heck		710.00	
11/28	1500	Check		1,487.63	
11/28	1491	Check		3,633.86	114,817.85
11/29	1489	Check		1,516.41	113,301.44
11/30		Deposit Made In A Branch/Store	9,288.00		



Transaction history(continued)

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
11/30		Wire Trans Svc Charge - Sequence: 221130188225 Srf# Ow00002732637187 Trn#221130188225 Rfb# Ow00002732637187		30.00	
11/30		Wire Trans Svc Charge - Sequence: 221130192818 Srf# Ow00002732659924 Trn#221130192818 Rfb# Ow00002732659924		45.00	
11/30		WT 221130-188225 Deutsche Bank Trust /Bnf=ADP Srf# Ow00002732637187 Trn#221130188225 Rfb# Ow00002732637187		12,097.86	
11/30		WT 221130-192818 HDFC Bank Limited /Bnf=Solaroot Engineering Services Pvt Srf# Ow00002732659924 Trn#221130192818 Rfb# Ow00002732659924		1,900.00	
11/30		Verizon Vz BILLPAY 6568493830001 Spectacular Solar Corp		248.00	
11/30	<	Business to Business ACH Debit - Amguard Insuranc Ins Prem R2Wc384385 Spectacular Solar, Inc		3,614.53	
11/30	1502	Check		251.00	
11/30	1485	Check		3,244.86	
11/30	1510	Check		3,926.30	97,231.89
Ending balance on 11/30					97,231.89
Totals			\$247,586.69	\$150,354.80	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

< Business to Business ACH: If this is a business account, this transaction has a return time frame of one business day from post date. This time frame does not apply to consumer accounts.

Summary of checks written(checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1451	11/15	2,320.50	1464	11/14	1,350.00	1487	11/23	1,964.99
1452	11/15	2,052.26	1465	11/14	1,390.99	1488	11/23	2,586.74
1453	11/15	2,586.74	1466	11/15	125.84	1489	11/29	1,516.41
1454	11/14	2,431.87	1467	11/14	182.89	1490	11/23	1,817.58
1455	11/15	2,122.27	1468	11/15	125.00	1491	11/28	3,633.86
1456	11/14	3,244.87	1469	11/25	268.27	1493 *	11/23	2,049.70
1457	11/15	1,516.41	1471 *	11/16	3,907.24	1494	11/23	1,270.35
1458	11/14	1,846.81	1472	11/16	4,862.81	1496 *	11/25	1,350.00
1459	11/14	2,069.39	1473	11/16	1,166.60	1497	11/23	80.00
1460	11/14	1,023.05	1483 *	11/23	2,393.02	1498	11/23	494.35
1461	11/15	1,103.92	1484	11/23	2,239.76	1500 *	11/28	1,487.63
1462	11/14	2,049.76	1485	11/30	3,244.86	1502 *	11/30	251.00
1463	11/15	3,633.86	1486	11/25	2,052.26	1510 *	11/30	3,926.30

* Gap in check sequence.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 11/08/2022 - 11/30/2022

Standard monthly service fee \$10.00

You paid \$0.00



Monthly service fee summary (continued)

We waived the fee this fee period to allow you to meet the requirements to avoid the monthly service fee. Your fee waiver is about to expire. You will need to meet one of the requirements to avoid the monthly service fee.

How to avoid the monthly service fee	Minimum required	This fee period
Have any ONE of the following account requirements		
• Average ledger balance	\$1,000.00	\$117,716.00 <input type="checkbox"/>
• Minimum daily balance	\$500.00	\$2,377.70 <input type="checkbox"/>

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Account transaction fees summary

Service charge description	Units used	Units included	Excess units	Service charge per excess units (\$)	Total service charge (\$)
Cash Deposited (\$)	0	5,000	0	0.0030	0.00
Transactions	59	100	0	0.50	0.00
Total service charges					\$0.00

Other Wells Fargo Benefits

Our National Business Banking Center customer service number 1-800-CALL-WELLS (1-800-225-5935) hours of operation have temporarily changed to 7:00 a.m. to 11:00 p.m. Eastern Time, Monday through Saturday and Sunday 9:00 a.m. to 10:00 p.m. Eastern Time. Access to our automated banking system, the ability to report a fraud claim on your business credit or debit card, and access to report a lost or stolen business card will continue to be available 24 hours a day, 7 days per week. Thank you for banking with Wells Fargo. We appreciate your business.



IMPORTANT ACCOUNT INFORMATION

NEW YORK CITY CUSTOMERS ONLY -- Pursuant to New York City regulations, we request that you contact us at 1-800-TO WELLS (1-800-869-3557) to share your language preference.

Tax Season Reminder: Wells Fargo delivers tax documents - either by mail or online depending on your delivery preference - no later than January 31 or by the IRS deadline of February 15 for brokerage accounts. Depending on the U.S. Postal delivery service, you should expect to receive your tax documents no later than the end of February. You can update your tax document delivery preferences by visiting Wells Fargo Online®.

The Internal Revenue Service (IRS) requires Wells Fargo to report information regarding the amount of interest, dividend or miscellaneous income earned as well as gross proceeds from sales by providing you with various IRS Forms 1099 based on the different types of transactions that occurred in your account during the calendar tax year (the IRS reportable threshold). For example, if you have interest or dividends in the amount of \$10 or more during that timeframe, you will receive a Form 1099-INT from Wells Fargo.

WELLS
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For more information, visit Wells Fargo Tax Center at <https://www.wellsfargo.com/tax-center/>.

Other Wells Fargo Benefits

Shopping online this Holiday Season? Avoid scams by watching for red flags like pressure to buy right away, rude or pushy language, or unusually specific ways to pay such as gift cards, crypto or payment apps. Learn more at www.wellsfargo.com/security.

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SPECTACULAR SOLAR, INC.

Profit & Loss

12/22/22

Accrual Basis

October 27 through November 30, 2022

	Oct 27 - Nov 30, 22
Ordinary Income/Expense	
Income	
Other Primary Income	35.87
Sales Discounts-Allowance	-1,124.75
Sales of Product Income	526,413.00
Total Income	525,324.12
Cost of Goods Sold	
Cost of Goods Sold	
Cost of Goods-Pyrl Exp(Taxes)	10,875.53
Cost of Goods Payroll	44,073.70
Cost of Goods Sold	-3,496.07
Cost of Goods Sold-Installer's	11,054.08
Permits	4,234.00
Subcontractors	15,607.24
Supplies & Materials - COGS	63,748.28
Cost of Goods Sold - Other	0.00
Total Cost of Goods Sold	146,096.76
Total COGS	146,096.76
Gross Profit	379,227.36
Expense	
Accounting	211.00
Advertising & Marketing	
Web Development	69.00
Advertising & Marketing - Other	1,140.00
Total Advertising & Marketing	1,209.00
Bad Debt Expense	9,237.37
Bank Charges & Fees	231.00
Insurance	
Workers Comp	3,614.53
Insurance - Other	15,649.75
Total Insurance	19,264.28
IT Services	913.74
Legal & Professional Services	0.00
Net Payroll - Salaries	
Payroll Service Fees	346.26
Total Net Payroll - Salaries	346.26
Office Expense	465.96
Office/General Administrative E	
Admin Payroll Exp	25,022.45
Admin Pyrl Expenses(Taxes)	13,144.37
Total Office/General Administrative E	38,166.82
Professional Services	21,492.81
Rent & Lease	2,320.50
Repairs & Maintenance	1,067.35
Travel	
Travel - Gas	251.00
Total Travel	251.00
Utilities	124.00
Total Expense	95,301.09
Net Ordinary Income	283,926.27

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SPECTACULAR SOLAR, INC.

12/22/22

Profit & Loss

Accrual Basis

October 27 through November 30, 2022

	Oct 27 - Nov 30, 22
Other Income/Expense	
Other Income	
Interest Income	0.01
Tax Credit Sales	200,000.00
Total Other Income	200,000.01
Other Expense	
Other Miscellaneous Expense	242.45
Total Other Expense	242.45
Net Other Income	199,757.56
Net Income	483,683.83

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SPECTACULAR SOLAR, INC.

12/22/22

Balance Sheet

Accrual Basis

As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo DIP	78,907.83
Total Checking/Savings	78,907.83
Accounts Receivable	
Accounts Receivable	2,673,068.71
Total Accounts Receivable	2,673,068.71
Other Current Assets	
Undeposited Funds	23,027.69
Total Other Current Assets	23,027.69
Total Current Assets	2,775,004.23
Fixed Assets	
2016 Ford F-150	29,837.10
2016 FORD TRAN C	21,448.84
2016 Nissan NV Cargo	34,456.70
2018 FORD FOCUS	23,121.83
2019 Ford Ranger	29,186.61
2019 FORD TRAN C	28,528.65
2019 Nissan NV - 00102497104480	33,987.88
2019 Nissan NV - 0010249711398	29,635.49
Accumulated Depreciation	-168,693.50
Total Fixed Assets	61,509.60
TOTAL ASSETS	2,836,513.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	210,979.45
Total Accounts Payable	210,979.45
Other Current Liabilities	
Deferred Revenue Total	
Deferred Revenue	136,000.00
Deferred Revenue Contract	1,646,011.94
Total Deferred Revenue Total	1,782,011.94
Loan - Strategic Funding	
Overnight Capital	-18,000.00
SF Merch No 712092	279,159.30
Total Loan - Strategic Funding	261,159.30
Total Other Current Liabilities	2,043,171.24
Total Current Liabilities	2,254,150.69
Long Term Liabilities	
AUTO LOANS	
2018 FORD FOCUS Liability	9,767.05
2019 Ford Ranger Liability	19,541.34
2019 FORD TRAN C Liability	12,690.05
2019 Nissan NV - Liability	9,113.41
2019 Nissan NV - Liability 1139	13,058.33
Total AUTO LOANS	64,170.18

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SPECTACULAR SOLAR, INC.

12/22/22

Balance Sheet

Accrual Basis

As of November 30, 2022

	Nov 30, 22
LONG TERM DEBT	
Payroll Protection Loan	350,000.00
PPP Loan CFSB	280,000.00
SBA Loan Liability	499,900.00
Total LONG TERM DEBT	1,129,900.00
Total Long Term Liabilities	1,194,070.18
Total Liabilities	3,448,220.87
Equity	
Additional Paid In Capital	725,200.00
Common Stock	424,799.26
Preferred Stock	302,185.74
Retained Earnings	-2,250,031.37
Net Income	186,139.33
Total Equity	-611,707.04
TOTAL LIABILITIES & EQUITY	2,836,513.83

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12/22/22

SPECTACULAR SOLAR, INC.**Statement of Cash Flows**

October 27 through November 30, 2022

	Oct 27 - Nov 30, 22
OPERATING ACTIVITIES	
Net Income	483,683.83
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-492,000.00
Accounts Payable (A/P)	-22,402.88
Net cash provided by Operating Activities	-30,719.05
FINANCING ACTIVITIES	
AUTO LOANS:2018 FORD FOCUS Liability	-1,070.68
AUTO LOANS:2019 Nissan NV - Liability	-858.40
AUTO LOANS:2019 Nissan NV - Liability 1139	-424.20
Net cash provided by Financing Activities	-2,353.28
Net cash increase for period	-33,072.33
Cash at beginning of period	135,007.85
Cash at end of period	101,935.52